



St. Andrew's  
*by-the-Sea*

# 2019 Financial Meeting

January 27, 2019



# Agenda

Introduction

Lora MacFall

Opening Prayer

The Rev. Lynn Orville

Financial Accounts

Fred Buhrendorf, Doug MacFall

2018 Stewardship Wrap-Up

Craig Curtis

2019 Stewardship Status

Craig Curtis

2018 Year-end Status & 2019 Budget

Fred Buhrendorf



## St. Andrew's By-the-Sea Financial Accounts

| <u>Account</u>       | <u>Location</u> | <u>12/31/2017</u>   | <u>12/31/2018</u>   | <u>Owners</u>                                    |
|----------------------|-----------------|---------------------|---------------------|--|
| Operating Checking   | BankNewport     | \$43,669.36         | \$40,416.72         | L. Orville, L. MacFall, C. Curtis, F. Buhrendorf |
| Memorial Checking    | BankNewport     | \$13,241.43         | \$10,847.68         | " " "  |
| Columbarium Checking | BankNewport     | \$4,300.07          | \$5,302.08          | " " "  |
| Brokerage Account    | Merrill Lynch   | \$2,983.62          | \$4,363.57          | F. Buhrendorf                                    |
| Reserve Fund         | SSGA*           | \$222,456.33        | \$150,459.58        | D. MacFall, F. Buhrendorf                        |
| 1914 Endowment Fund  | SSGA*           | \$216,302.33        | \$200,145.05        | D. MacFall, F. Buhrendorf                        |
| <b>TOTAL ASSETS</b>  |                 | <b>\$502,953.14</b> | <b>\$411,534.68</b> |  |

SSGA\*: State Street Global Advisors



## 2018 Stewardship Wrap-up

Number of Pledges: 72

Pledge Budget: \$ 240,000

Amount Pledged: \$ 221,439

Amount Received: \$ 225,505

Difference: \$ +4,066

17 families overpaid their pledge by \$ 13,315

9 families underpaid their pledge by \$ 9,460

Of the 9:

Oversight? – still working: \$ 6,000

Loss – Move – Other: \$ 1,460



## 2019 Stewardship Status

|                     | Number    | Difference<br>(from 2018) | Amount            |
|---------------------|-----------|---------------------------|-------------------|
| New Pledges:        | 6         | \$ 11,680                 | \$ 11,680         |
| Increased Pledges   | 20        | \$ 13,250                 | \$ 92,620         |
| Same Pledges        | 27        | 0                         | \$ 59,904         |
| Decreased Pledges   | 15        | \$ -22,690                | \$ 45,475         |
| Lost Pledges*       | 9         | \$ -12,750                |                   |
| <b>Pledge Total</b> | <b>68</b> | <b>\$ -10,510</b>         | <b>\$ 209,679</b> |

Current Realm Pledge receipts 2019: \$209,679

2019 St. Andrews Angel's List - 8

\*Lost Pledges: Relo (1), Ill (4), Full to P/T Resident (2), Unknown (2)

# 2018 Actuals & 2019 Budget

| <b>OPERATING</b> | <b>EXPENSE</b>              | FY2018           | FY2019           |
|------------------|-----------------------------|------------------|------------------|
|                  | Account name                | Actual           | Budget           |
|                  | Diocesan Assessments        | \$39,412         | \$36,122         |
|                  | Theological Education       | \$0              | \$0              |
|                  | Outreach                    | \$7,668          | \$16,000         |
| Total            |                             | \$47,080         | \$52,122         |
|                  | Clergy Salary               | \$28,766         | \$12,676         |
|                  | Clergy Housing              | \$42,986         | \$60,524         |
|                  | Clergy Pension              | \$12,915         | \$13,176         |
|                  | Clergy Med/Dental Insurance | \$0              | \$0              |
|                  | Professional Allowance      | \$3,046          | \$3,600          |
|                  | Substitute Clergy           | \$1,800          | \$2,000          |
| Total            | Clergy Expense              | \$89,513         | \$91,976         |
|                  | Administrative Payroll      | \$48,408         | \$50,448         |
|                  | Federal & RI Employer Taxes | \$5,021          | \$5,779          |
|                  | Admin. Empl. Benefits       | \$2,646          | \$2,709          |
|                  | Office Equipment & Supplies | \$7,490          | \$6,000          |
|                  | Subscriptions/Publications  | \$1,992          | \$1,500          |
|                  | Postage, Delivery fees      | \$1,049          | \$1,000          |
|                  | Communication               | \$311            | \$500            |
|                  | Financial Services          | \$3,549          | \$2,453          |
|                  | Insurance                   | \$4,064          | \$4,000          |
| Total            | Administrative Costs        | \$74,532         | \$74,389         |
|                  | Altar Guild                 | \$778            | \$750            |
|                  | Parish Life                 | \$3,397          | \$2,500          |
|                  | Christian Education         | \$0              | \$500            |
|                  | Music                       | \$1,707          | \$1,515          |
|                  | Vestry                      | \$825            | \$528            |
| Total            | All Other                   | \$6,707          | \$5,793          |
|                  | Telephone, Internet         | \$1,395          | \$1,500          |
|                  | Electricity                 | \$2,699          | \$2,800          |
|                  | Heat, AC                    | \$6,086          | \$5,500          |
|                  | Cleaning/Trash              | \$6,556          | \$7,920          |
|                  | Grounds                     | \$8,656          | \$6,500          |
|                  | Repairs & Maintenance       | \$9,085          | \$8,500          |
| Total            | Building & Grounds          | \$34,477         | \$32,720         |
|                  | <b>TOTAL EXPENSES</b>       | <b>\$252,309</b> | <b>\$257,000</b> |

| <b>OPERATING</b> | <b>INCOME</b>                     | Fy2018           | FY2019           |
|------------------|-----------------------------------|------------------|------------------|
|                  | Account                           | Actual           | Budget           |
|                  | Plate Offerings                   | \$3,282          | \$3,000          |
|                  | Holiday, Special Occassions       | \$2,080          | \$1,000          |
|                  | Pledges - 2018 actual received    | \$226,519        | \$215,000        |
|                  | Gain/Loss on gifted stock         | -\$780           | \$0              |
|                  | Other Unrestricted Donations      | \$16,219         | \$15,000         |
|                  | Fund Raising                      | \$0              | \$10,000         |
|                  | Fees for use of Church Facilities | \$5,120          | \$6,000          |
|                  | Dividends, Interest & Reserve     | \$0              | \$5,000          |
|                  | Parish Life Donations             | \$2,590          | \$2,000          |
|                  |                                   |                  |                  |
|                  |                                   |                  |                  |
|                  | <b>TOTAL INCOME</b>               | <b>\$255,030</b> | <b>\$257,000</b> |
|                  |                                   |                  |                  |
|                  |                                   |                  |                  |
|                  | <b>SURPLUS</b>                    | <b>\$2,722</b>   | <b>\$0</b>       |